

1 BILL NO. S-84- 10-31

2 SPECIAL ORDINANCE NO. S- 136-84

3 ORDINANCE AUTHORIZING THE CITY OF  
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE  
5 ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984  
6 (COOK ROAD REALTY PROJECT)"  
7 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

8 WHEREAS, the Fort Wayne Economic Development Commission  
9 has rendered its Project Report for the Cook Road Realty  
10 Project regarding the financing of proposed economic development  
11 facilities under construction or to be constructed in the  
12 City of Fort Wayne, Indiana, and the Fort Wayne Planning  
13 Commission has commented favorably thereon; and

14 WHEREAS, the Fort Wayne Economic Development Commission  
15 conducted a public hearing on October 18, 1984, and also  
16 adopted a resolution on October 18, 1984, which Resolution  
17 has been transmitted hereto, finding that the financing of  
18 certain economic development facilities of Cook Road Realty,  
19 for lease to Northhill Development Corporation complies with  
20 the purposes and provisions of I.C. 36-7-12 and that such  
21 financing will be of benefit to the health and welfare of  
22 the City of Fort Wayne and its citizens; and

23 WHEREAS, the Fort Wayne Economic Development Commission  
24 has heretofore approved and recommended the adoption of this  
25 form of Ordinance by this Common Council, has considered the  
26 issue of adverse competitive impact and has approved the  
27 forms of and has transmitted for approval by the Common  
28 Council the Loan Agreement, Mortgage and Security Agreement,  
29 Note, and Trust Indenture, Lease, Conditional Assignment of  
30 Lease and Rentals and Lessee's Consent and Agreement to  
31 Lease Assignment; now therefore,

32 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF  
FORT WAYNE, INDIANA THAT:

Section 1. It is hereby found that the financing of



# FOX RIVER BOND

1 the economic development facilities referred to in the Loan  
2 Agreement, Mortgage and Security Agreement and Trust Indenture  
3 approved by the Fort Wayne Economic Development Commission  
4 and presented to this Common Council, the issuance and sale  
5 of revenue bonds in the aggregate principal amount of \$650,000,  
6 the loan of the proceeds of the revenue bonds to Cook Road  
7 Realty for the acquisition and construction of such facilities  
8 for lease to Northhill Development Corporation, under the  
9 Lease, the payment of the revenue bonds by the note payments  
10 of Cook Road Realty under the Loan Agreement, Mortgage and  
11 Security Agreement, and Note, and the securing of said bonds  
12 by the mortgaging of such facilities to the Issuer under the  
13 Loan Agreement, Mortgage and Security Agreement complies  
14 with the purposes and provisions of I.C. 36-7-12 and will be  
15 of benefit to the health and welfare of the City of Fort  
16 Wayne and its citizens.

17 Section 2. The facilities will consist of construction  
18 of an 8,000 sq. ft. office building together with furnishing  
19 and equipping thereof on land located at 609 East Cook Road,  
20 Fort Wayne, Indiana.

21 Section 3. It is hereby found that the above-described  
22 Project of Cook Road Realty for lease to Northhill Development  
23 Corporation will not have an adverse competitive impact on  
24 other facilities of the same kind already operating in the  
25 same market area, and will contribute significantly to the  
26 creation of permanent new job opportunities, and is located  
27 in an Economic Development Target Area.

28 Section 4. The substantially final forms of the Loan  
29 Agreement, Mortgage and Security Agreement, Note and Trust  
30 Indenture approved by the Fort Wayne Economic Development  
31 Commission are hereby approved (herein collectively referred  
32 to as the "Financing Agreement" referred to in I.C. 36-7-12),



1 and the substantially final forms of Lease, Conditional  
2 Assignment of Lease and Rentals and Lessee's Consents and  
3 Agreement to Lease Assignment approved by the Fort Wayne  
4 Economic Development Commission are hereby approved, and all  
5 such documents shall be incorporated herein by reference and  
6 shall be inserted in the minutes of the Common Council and  
7 kept on file by the Clerk. In accordance with the provisions  
8 of I.C. 36-1-5-4, two (2) copies of all such documents are  
9 on file in the office of the Clerk for public inspection.

10 Section 5. The City of Fort Wayne shall issue its  
11 Economic Development Revenue Bonds, Series 1984 (Cook Road  
12 Realty Project), in the total principal amount of approximately  
13 Six Hundred Fifty Thousand Dollars (\$650,000) and with the  
14 final maturity on June 1, 2000, for the purpose of procuring  
15 funds to lend to Cook Road Realty to pay the costs of acquisition  
16 and construction of the economic development facilities as  
17 more particularly set out in the Loan Agreement, Mortgage  
18 and Security Agreement, and Trust Indenture incorporated  
19 herein by reference, which bonds will be payable as to  
20 principal, premium, if any, and interest from the note  
21 payments made by Cook Road Realty under the Loan Agreement,  
22 Mortgage and Security Agreement, and Note or as otherwise  
23 provided in the above described Trust Indenture. The bonds  
24 shall be issued in fully registered form in the denominations  
25 of \$5,000 or integral multiples thereof and shall be redeemed  
26 as provided in Article V of the Trust Indenture. Payments  
27 of principal and interest are payable in lawful money of the  
28 United States of America at the principal office of the  
29 Trustee or its successor in trust or by check or draft  
30 mailed or delivered to the registered owner as provided in  
31 the Trust Indenture. The bonds shall never constitute a  
32 general obligation of, an indebtedness of, or a charge



2572-03-100

1 against the general credit of the City of Fort Wayne or the  
2 State of Indiana nor are the bonds payable in any manner  
3 from revenues raised by taxation.

4 Section 6. The Mayor and Clerk are authorized and  
5 directed to sell such bonds to the purchasers thereof at the  
6 rate per annum equal to seventy-five percent (75%) of the  
7 prime rate established by Lincoln National Bank and Trust  
8 Company of Fort Wayne, any change in such prime rate to be  
9 effective on the date of any such change, except that the  
10 interest rate shall in no event exceed thirty percent (30%)  
11 per annum, and in the event interest on the bonds becomes  
12 taxable, the interest rate shall be equal to the taxable  
13 rate (as defined in the Financing Agreement). The bonds  
14 shall be sold at a price not less than 100% of the principal  
15 amount thereof.

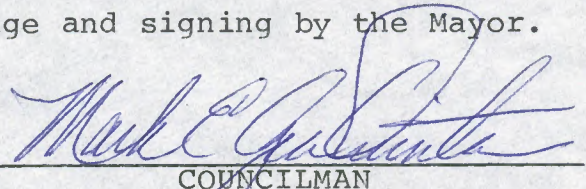
16 Section 7. The Mayor and Clerk are authorized and  
17 directed to execute, attest, affix or imprint by any means  
18 the City seal to the documents constituting the Financing  
19 Agreement approved herein on behalf of the City and any  
20 other document which may be necessary or desirable to consummate  
21 the transaction, including the bonds authorized herein. The  
22 Mayor and Clerk are hereby expressly authorized to approve  
23 any modifications or additions to the documents constituting  
24 the Financing Agreement which take place after the date of  
25 this Ordinance with the review and advice of the City Attorney;  
26 it being the express understanding of this Common Council  
27 that said Financing Agreement is in substantially final form  
28 as of the date of this Ordinance. The approval of said  
29 modifications or additions shall be conclusively evidenced  
30 by the execution and attestation thereof and the affixing of  
31 the seal thereto or the imprinting of the seal thereon;  
32 provided, however, that no such modification or addition  
shall change the maximum principal amount of, interest rate



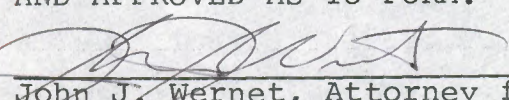
1 on or term of the bonds as approved by the Common Council by  
2 this Ordinance without further consideration by the Common  
3 Council. The signatures of the Mayor and Clerk on the bonds  
4 may be either manual or facsimile signatures. The Clerk is  
5 authorized to arrange for delivery of such bonds to the  
6 Trustee named in the Trust Indenture, payment for the bonds  
7 will be made to the Trustee named in the Trust Indenture and  
8 after such payment the bonds will be delivered by the Trustee  
9 to the purchasers thereof. The Mayor and Clerk shall execute  
10 and the Clerk shall deliver the bonds to the Trustee within  
11 ninety days of the adoption of this Ordinance. The bonds  
12 shall be dated as of October 1, 1984, but shall bear interest  
13 only from the date of delivery.

14 Section 8. The provisions of this Ordinance and the  
15 Trust Indenture securing the bonds shall constitute a  
16 contract binding between the City of Fort Wayne and the  
17 holder of the Economic Development Revenue Bonds, Series  
18 1984 (Cook Road Realty Project), and after the issuance of  
19 said bonds, this Ordinance shall not be repealed or amended  
20 in any respect which would adversely affect the rights of  
21 such holders so long as any of said bonds or the interest  
22 thereon remains unpaid.

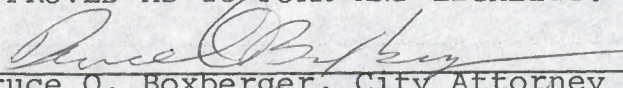
23 Section 9. This Ordinance shall be in full force and  
24 effect from and after its passage and signing by the Mayor.

25   
26 COUNCILMAN

27 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
28 AND APPROVED AS TO FORM.

29   
30 John J. Wernet, Attorney for the  
Economic Development Commission  
Dated this 22<sup>nd</sup> day of October, 1984

31 APPROVED AS TO FORM AND LEGALITY.

32   
Bruce O. Boxberger, City Attorney  
Dated this 22<sup>nd</sup> day of October, 1984



Read the first time in full and on motion by GiaQuinta, seconded by Starr, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S.

DATE: 10-23-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Starr, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	<u>✓</u>	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-13-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 2-136-84

on the 13th day of November, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy

Ray A. Ebert

SANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of November, 1984,

at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of November, 1984, at the hour of 3:00 o'clock P. .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



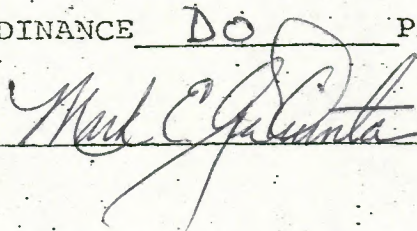
BILL NO. S-84-10-31

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "CITY OF  
FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984 (COOK  
ROAD REALTY PROJECT)." AND APPROVING OTHER ACTIONS IN RESPECT THERETO

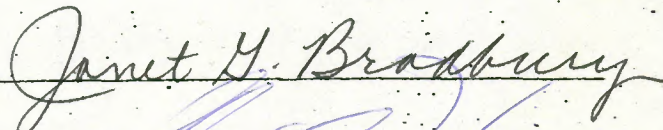
HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

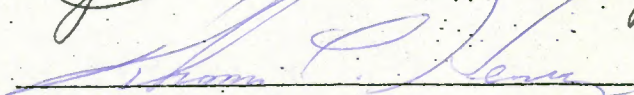


JAMES S. STIER, VICE CHAIRMAN

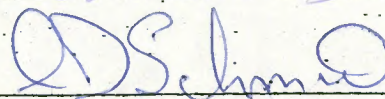
JANET G. BRADBURY



THOMAS C. HENRY



DONALD J. SCHMIDT



CONCURRED IN 11-13-84  
SANDRA E. KENNEDY, CITY CLERK